

Table B.7

**Loan and Borrower Characteristics of Single-Family
Mortgages Purchased by the GSEs In Metropolitan Areas, 1997**

Loan and Borrower Characteristics	Fannie Mae		Freddie Mac		Total	
	Served	Underserved	Served	Underserved	Served	Underserved
Number of Loans	944,391	276,434	667,269	174,981	1,611,660	451,415
Loan Purpose						
Home Purchase	63.7 %	62.9 %	60.8 %	54.6 %	63.2 %	61.3 %
Refinancing	36.3	37.1	39.2	45.4	36.8	38.7
Seasoning						
Seasoned	13.7 %	20.9 %	6.2 %	7.4 %	10.6 %	19.2 %
Not Seasoned	86.3	70.1	93.8	92.6	89.4	80.8
Loan-to-Value Ratio						
Over 95%	1.6 %	4.9 %	0.4 %	1.1 %	1.1 %	3.4 %
91-95%	13.2	15.9	14.4	17.2	13.7	16.4
81-90%	15.8	16.4	14.9	15.2	15.4	16.0
61-80%	50.0	47.0	52.1	51.7	50.9	48.8
60% or Less	19.4	15.8	18.3	14.8	18.9	15.4
Income of Borrower(s)						
60% of Area Median or Below	7.3 %	18.2 %	6.6 %	15.8 %	7.0 %	17.2 %
61-100% of Median	25.9	36.2	25.6	35.3	25.8	35.8
Below Area Median	33.2	54.4	32.2	51.0	32.8	53.1
Over 100% of Median	66.8	45.6	67.8	49.0	67.2	46.9
First-time Home Buyer	18.1 %	23.2 %	15.5 %	18.3 %	17.0 %	21.3 %
Race/National Origin of Borrower						
White	88.7 %	68.5 %	90.8 %	74.3 %	89.6 %	70.8 %
African American	2.4	9.3	2.1	7.1	2.3	8.4
Hispanic	3.5	13.1	2.8	11.4	3.2	12.4
Asian or Pacific Islander	3.7	7.2	2.9	5.6	3.4	6.6
American Indian or Alaskan Native	0.4	0.4	0.3	0.4	0.3	0.4
Other	1.3	1.5	1.2	1.3	1.3	1.4
Age of Borrower						
Under 30	13.0 %	15.1 %	12.8 %	14.0 %	12.9 %	14.6 %
30-39	35.8	33.0	36.6	33.3	36.1	33.1
40 and Over	51.2	52.0	50.5	52.7	50.9	52.3
Gender of Borrower(s)						
All Male	16.7 %	22.3 %	16.2 %	21.4 %	16.5 %	21.9 %
All Female	15.9	21.3	15.5	20.1	15.7	20.8
Male and Female	67.4	56.4	68.3	58.6	67.7	57.2

Source: HUD analysis of GSEs' loan-level data on mortgages on owner-occupied one-unit properties. In computing the percentages, missing data are excluded.